IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORIGINAL SIDE.

WRIT PETITION NO. 817 OF 2005.

ICICI Securities Ltd. ..Petitioners.
vs.
Asstt.Commissioner of
Income tax Range 3(2) ..Respondents.
& ors.

Shri A.S. Jasani i/b Kanga & Co. for the petitioners.
Shri A.S. Rao for the respondents.

CORAM: V.C.DAGA &
J.P.DEVADHAR,JJ.
DATED: 22-3-2005.

P.C.

1. Heard rival parties. Perused petition.

2. Considering the submissions made without going to the larger issue, this petition cam be disposed of on the statement made by Shri Rao, appearing for the Revenue. Shri Rao, Learned Counsel appearing for the Revenue states that the objection raised by the petitioners for re-opening under section 148 of the Income-tax Act, 1961, for the Assessment Year 1997-98, vide letter dated 16.3.2005 shall be heard and decided on its on its own merits by a reasoned order within a period of 2 weeks from today. The statement made is taken on record. We make it clear that in the event of any order adverse to the petitioner, the assessment proceedings shall stand stayed for a further period of 3 weeks from the date of communication of the order. The order should be communicated to the petitioner by

R.P.A.D.

3. Petition stands disposed of in terms of the above order with no order as to costs.

(J.P.DEVADHAR,J.) (V.C.DAGA,J.)

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